

1997-99 Performance Progress Report

For Quarter Ending June 1999

Agency 090

Office of State Treasurer

Mission

To manage the financial resources within our purview effectively and efficiently and to promote prudent financial practices in government.

Strategy Invest short-term cash reserves for maximum prudent return.

Performance Measure Treasury and Trust Funds - Incremental value of active internal investment compared to overnight investment of all available funds.

Outcome	Fiscal Year 1998				Fiscal Year 1999			
	<u>Quarter 1</u>	<u>Quarter 2</u>	<u>Quarter 3</u>	<u>Quarter 4</u>	<u>Quarter 5</u>	<u>Quarter 6</u>	<u>Quarter 7</u>	<u>Quarter 8</u>
Estimate				\$9,150,000				\$8,300,000
Actual				\$9,015,000				\$17,129,529
Date Measured				6/30/98				6/30/99

Quarter 4 Comment Original entry of \$8,957,000 was found to be incorrect. Actual was corrected in August 1998.

Performance Measure Local Government Investment Pool (LGIP)-Incremental value of LGIP compared to comparable privately managed money funds.

Outcome	Fiscal Year 1998				Fiscal Year 1999			
	<u>Quarter 1</u>	<u>Quarter 2</u>	<u>Quarter 3</u>	<u>Quarter 4</u>	<u>Quarter 5</u>	<u>Quarter 6</u>	<u>Quarter 7</u>	<u>Quarter 8</u>
Estimate				\$7,140,000				\$7,140,000
Actual				\$11,120,000				\$15,418,117
Date Measured				6/30/98				6/30/99

Strategy Provide financing recommendations and operational services to the State Finance Committee to support the state's capital budget through efficient, low-cost borrowing,

Performance Measure General obligation bond rates as a percentage of the securities industry - Bond Buyer Index.

Outcome	Fiscal Year 1998				Fiscal Year 1999			
	<u>Quarter 1</u>	<u>Quarter 2</u>	<u>Quarter 3</u>	<u>Quarter 4</u>	<u>Quarter 5</u>	<u>Quarter 6</u>	<u>Quarter 7</u>	<u>Quarter 8</u>
Estimate				96.0%				96.0%
Actual				95.7%				96.8%
Date Measured				6/30/98				6/30/99

Performance Measure Bond refunding savings as a percentage of total bond issue.

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	<u>Quarter 1</u>	<u>Quarter 2</u>	<u>Quarter 3</u>	<u>Quarter 4</u>	<u>Quarter 5</u>	<u>Quarter 6</u>	<u>Quarter 7</u>	<u>Quarter 8</u>
Estimate				5.0%				5.0%
Actual				10.7%				5.5%
Date Measured				6/30/98				6/30/99

Strategy Promote responsible financial practices to ensure the unimpeded inflow of moneys to the state's treasury accounts and the timely outflow of moneys to state and local governments, vendors, beneficiaries, claimants, and employees.

Performance Measure State payment transaction average cost (in dollars).*

* Prior to FY1998 calculations for this measure include both Payment and Receipt Transactions.

Outcome	Fiscal Year 1998				Fiscal Year 1999			
	<u>Quarter 1</u>	<u>Quarter 2</u>	<u>Quarter 3</u>	<u>Quarter 4</u>	<u>Quarter 5</u>	<u>Quarter 6</u>	<u>Quarter 7</u>	<u>Quarter 8</u>
Estimate	0.1351	0.1351	0.1351	0.1351	0.1345	0.1345	0.1345	0.1345
Actual	0.1343	0.1332	0.13335	0.13246	0.13186	0.13207	0.13363	0.1302
Date Measured	9/30/97	12/31/97	3/31/98	6/30/98	9/30/98	12/31/98	3/31/99	6/30/99

Performance Measure State receipt transaction average cost (in dollars).

Outcome	Fiscal Year 1998				Fiscal Year 1999			
	<u>Quarter 1</u>	<u>Quarter 2</u>	<u>Quarter 3</u>	<u>Quarter 4</u>	<u>Quarter 5</u>	<u>Quarter 6</u>	<u>Quarter 7</u>	<u>Quarter 8</u>
Estimate	0.0548	0.0548	0.0548	0.0548	0.0546	0.0546	0.0546	0.0546
Actual	0.0558	0.0549	0.05576	0.05654	0.05693	0.05688	0.054	0.0551
Date Measured	9/30/97	12/31/97	3/31/98	6/30/98	9/30/98	12/31/98	3/31/99	6/30/99